Press Release

Al Hamra’s new 12-year UAE residence visa initiative drives record sales of homes in Ras Al Khaimah

- Al Hamra registers record sales of homes in Ras Al Khaimah in Al Hamra Village and Bab Al Bahr residential communities during the first phase of Live & Work initiative. Investors from across the world showed great interest in the property visa package with both apartments and villas moving fast.

- All the units at the starting price of AED 292,000 have been sold out and now the available units start at a price of AED 400,000. Investors interested in securing a 12-year residence visa and a business licence with the purchase of a ready-to-move-in home must act fast to avail this limited-time offer.

- The freehold home will be owned 100% by the investor. 5-year payment plans are also available with 20 percent upfront payment of the total value.

Ras Al Khaimah, UAE; February 21, 2021: Al Hamra, the leading real estate developer, services provider and investment company in the Northern Emirates, has recorded strong investor response for its residence visa and business licence package, whereby those who purchase ready-to-move-in homes in its communities will receive a 12-year residency visa and business licence.

Al Hamra had rolled out an unmatched opportunity for investors in partnership with Ras Al Khaimah Economic Zone (RAKEZ) few months ago. The company received strong interest from the expats in the UAE and MENA region recording the impressive sale of apartments, townhouses and villas in Al Hamra Village and Bab Al Bahr communities. As a result, all the units priced at AED 292,000 have been sold out.

Living in Ras Al Khaimah - Al Hamra Village & Bab Al Bahr Communities

Owing to the solid response for a well-priced and suburbanised premium developments in prime locations, Al Hamra has now launched the phase 2 of the initiative. Located on the Al Marjan Island and Al Hamra village, just 45-minutes from Dubai International Airport, these are the most sought-after communities in Ras Al Khaimah with a mix of over 100 nationalities. Admired for the scenic vistas of the Arabian Gulf, Al Hamra Village and Bab Al Bahr Residences offers direct beach access and have world-class community gyms, swimming pools for children and adults, supermarkets, pharmacies, and beauty salons.

Al Hamra Village is a fully integrated gated community, one of very few in the UAE, with a championship golf club, marina and yacht club and a shopping mall alongside waterfront walkways.

Bab Al Bahr Residences also offers a three-kms long jogging and cycling track on Al Marjan Island, alongside beautiful sea views, a corniche and promenade, a waterfront tennis court and family picnic areas.
Benoy Kurien, Group CEO of Al Hamra, said: “We are delighted to see such positive response from the investors around the world who chose the Emirate as their preferred destination for living and doing business. Ras Al Khaimah is the first Emirate to be certified as safe by WTTC, with record number of people taking advantage of living in less populated and more affordable communities, where they can be close to nature as well as benefit from world class amenities and facilities. Al Hamra’s products and initiatives have always been customer centric. The pandemic has presented us a new opportunity to evaluate our offerings and redesign our products to meet the changing demands of our customers. The ‘Live & Work’ initiative by Al Hamra is a great example of this exercise.”

Ramy Jallad, Group CEO of Ras Al Khaimah Economic Zone (RAKEZ), said: “Our focus is to make it a breeze for investors to set up and expand to the region by providing them with customised business solutions as well as helping them settle in Ras Al Khaimah with ease. With the ‘Live and Work’ product, we are able to achieve these and seamlessly plug them into the Ras Al Khaimah’s unique ecosystem which comprises of a thriving business community and high-standard way of living, all for a cost that is lower than other major business cities. We invite all global investors looking to take a dive into the booming markets across the region and experience first-hand what RAKEZ and Ras Al Khaimah has to offer.”

Payment Plans

An elegantly designed apartment in the picturesque gated communities in Ras Al Khaimah starts at AED 400,000. Investors can also make the payment over a five-year period with a 20 per cent upfront payment of the total value. The freehold home will be 100 per cent owned by the investor.

Live & Work Package Explained

Al Hamra’s package is also best-suited for investors seeking to set up business in the UAE, while enjoying living in a fully owned home in pristine settings. In addition to the 12-year residence visa, investors enjoy exceptional incentives and benefits including a free business licence to undertake any of the hundreds of business activities offered by RAKEZ, an additional partner visa and a flexi-desk with modern amenities to conduct business seamlessly.

In addition to the excellent quality of life in an extremely safe environment, investors who choose to set up a business in Ras Al Khaimah can take advantage of low cost of resources, modern infrastructure, and state-of-the-art facilities. Furthermore, they stand to benefit from 100 per cent ownership of the business, 100 per cent repatriation of capital and profits, no corporate tax and zero personal tax.

The offer will also assure long-term return on investment with an average internal rate of return at Al Hamra estimated at up to 8 per cent annually. Investors also benefit from high rental values with Bab Al Bahr being one of the in-demand residential communities renowned for its amenities, bigger layouts, competitive service and utility charges and an uninterrupted access to the pristine white sandy beaches of the Arabian Gulf.

Ras Al Khaimah, one of the seven emirates that form the UAE, is today the fastest-growing tourism and investment destination in the country. In addition to its natural beauty, the world’s largest zipline and other historic attractions, Ras Al Khaimah also offers a competitive business
environment. The Gulf Tourism Capital award is a testament to Ras Al Khaimah’s early and sustained action to curb the spread of the COVID-19 pandemic, resulting in global recognition as a safe destination for travel and tourism.

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About Al Hamra:
Al Hamra is a Ras Al Khaimah based real estate development and investment company. The group is focused on providing premier lifestyle real estate developments, while investing in hospitality and leisure segments. In line with the Emirate’s growth, Al Hamra has been instrumental in shaping the real estate landscape in the Emirate since its formation in 2003. The company is committed to reimagining life and hospitality through the friendly and safe environment Al Hamra Village has developed while also capitalising on the close proximity to Dubai, just 40 mins away, the financial benefits, the airport and the free-trade zones.

Entities under the Al Hamra brand name include Al Hamra Golf Club, Al Hamra Marina & Yacht Club, Al Hamra Mall, Manar Mall, the multi-award-winning Al Hamra Village and Al Hamra Real Estate Development. Al Hamra is also the developer of Waldorf Astoria Ras Al Khaimah and Ritz-Carlton Ras Al Khaimah, Al Hamra Beach. Follow Al Hamra on Instagram, Twitter, Facebook and LinkedIn for more updates.

About Ras Al Khaimah:
Ras Al Khaimah (RAK) is the northernmost of the seven Emirates that make up the United Arab Emirates. It is known for its rich history, dating back 7,000 years, and diverse landscape, from 64km of pristine beaches, to terracotta deserts and an imposing mountain backdrop. The Emirate is home to the highest peak in the UAE, Jebel Jais, which features the world’s longest zip line, at almost 3km.

Ras Al Khaimah is also centrally located at the modern crossroad between Europe, Asia and Africa, with one third of the world’s population within four hour’s flying time, making it an ideal location for businesses to expand into the UAE, the Middle East and Africa and beyond. Indeed, the World Bank’s Doing Business report ranks Ras Al Khaimah 30th out of 190 economies for ease of doing business.
At the Emirate’s economic heart lies multiple major companies and diverse sectoral interests, including manufacturing and tourism. Major companies include: RAK Ceramics, RAKBANK, Julphar Pharmaceuticals, RAK Ports, RAK Rock, Stevin Rock, RAK Economic Zone, RAK Gas. Supporting these industries is a modern infrastructure, state-of-the-art industrial areas and business parks and world-class hotels, facilities and attractions for tourists.
For the past decade, Ras Al Khaimah has been consistently rated ‘A’ by Fitch and Standard & Poor’s rating agencies and already the Emirate is home to more than 38,000 businesses from 100 countries representing over 50 industries. RAK Courts is also the fastest court in the world at enforcing contracts in commercial disputes.

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Media Contacts:
Mohini Parmar | Stacy Fernandes
ASDA'A BCW
mohini.parmar@bcw-global.com
stacy.ferandes@bcw-global.com